

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

SALLY CANNON, On Behalf of Herself and All
Others Similarly Situated,

Plaintiff,

v.

MBNA CORPORATION, PENSION & 401K
PLAN COMMITTEE of MBNA CORPORATION,
LANCE L. WEAVER, VERNON H.C. WRIGHT,
RANDOLPH D. LERNER, BRUCE L.
HAMMONDS, JAMES H. BERICK, BENJAMIN
R. CIVILETTI, WILLIAM L. JEWS, STUART L.
MARKOWITZ, WILLIAM B. MILSTEAD, JOHN
COCHRAN, THOMAS G. MURDOUGH, Jr. and
DWIGHT ASSET MANAGEMENT COMPANY,

Defendants.

C.A. No. 05-429 (GMS)

**DECLARATION OF MARK C. RIFKIN IN SUPPORT OF MOTION FOR
CONSOLIDATION AND APPOINTMENT OF INTERIM COUNSEL AND LIAISON
COUNSEL AND EXECUTIVE COMMITTEE IN THE ERISA LITIGATION**

Mark C. Rifkin declares and states as follows:

1. I am a member of the Bar of New York, New Jersey, and Pennsylvania and a partner in the law firm of Wolf Haldenstein Adler Freeman & Herz LLP ("Wolf Haldenstein"). I make this declaration in support of the motion of plaintiff Sally Cannon for an Order consolidating this action with any subsequently-filed related ERISA cases filed in or removed or transferred to this Court, and, pursuant to Federal Rule of Civil Procedure 23(g)(2)(A), appointing of Wolf Haldenstein as interim counsel to act on behalf of the putative class, appointment of Rosenthal, Monhait, Gross & Goddess, P.A. as interim liaison counsel for the

putative class, and creation of an Executive Committee consisting of Wolf Haldenstein, Goodkind Labaton Rudoff & Sucharow LLP and Gainey & McKenna.

2. The complaint in this action, *Cannon v. MBNA Corporation, et al.*, No. 05-429, is the first of the above-referenced actions filed on behalf of an ERISA participant. (D.I.1, filed June 24, 2005.)

3. Attached hereto as Exhibit A is Wolf Haldenstein's firm resume which provides a detailed description of Wolf Haldenstein's litigation department as well as other Wolf Haldenstein partners who consult with Wolf Haldenstein's litigation attorneys on various cases when the need arises. The attached firm resume describes Wolf Haldenstein's long and extensive experience and expertise in, *inter alia*, class actions involving the rights of employees and other complex representative matters.

4. Wolf Haldenstein is well-positioned to lead the prosecution of these class actions. Wolf Haldenstein has devoted considerable attorney time and resources into independently investigating the claims asserted in this litigation and will continue to do so until this matter is resolved.

5. Wolf Haldenstein has considerable experience and success handling class actions of many types, including cases brought to vindicate employees' rights and matters involving breaches of fiduciary duties and will fairly and adequately represent the proposed Class in this case.

6. Wolf Haldenstein has represented plaintiffs in numerous nationwide class actions and other complex litigations, serving as lead or co-lead counsel in many of those cases. Wolf Haldenstein has particular expertise with respect to the representation of clients in matters involving the conduct and duties of officers and directors of companies, including duties such as

those at issue in this case. Indeed, Wolf Haldenstein has had an active practice in federal labor relations and employee rights since the commencement of the New Deal – nearly 70 years ago.

7. Among its colleagues in the plaintiffs' securities bar, as well as its adversaries in the defense bar, Wolf Haldenstein is known for the outstanding ability of its attorneys and the exceptionally high quality of its written and oral advocacy on behalf of investors. As important, the firm has established an unsurpassed reputation for its excellence and integrity. *See In re Comdisco Sec. Litig.*, No. 01 C 2110 (Hearing transcript, July 14, 2005, at 3, 10) (a true and correct copy of which is attached hereto as Exhibit B.

8. Wolf Haldenstein is presently serving as a member of six-firm Executive Committee of Plaintiffs Counsel in *In re Initial Public Offering Securities Litigation*, Master File No. 21 MC 92 (SAS) (S.D.N.Y.). The *In re IPO Sec. Litigation* is one of the largest, most complex, and most important securities fraud class actions of all time. The firm also serves, or recently has served, as lead or co-lead counsel in dozens of other class actions, including:

- *In re BankAmerica Corp. Securities Litigation*, MDL Docket No. 1264 (JFN) (E.D. Mo.) (2003) (class recovered \$490 million)
- *In re MicroStrategy, Inc. Securities Litigation*, Civ. No. 00-473-A (E.D. Va.) (2001) (class recovered \$160 million in cash and securities)
- *Kurzweil v. Philip Morris Cos.*, 94 Civ. 2373, 94 Civ. 2546 (S.D.N.Y.) (1998) (securities fraud) (class recovered \$116.5 million in cash)
- *In re StarLink Corn Products Liability Litigation*, MDL 1403 (N.D. Ill.) (2003) (class recovered \$110 million)
- *Computer Associates 2002 Class Action Litigation*, 2:2002 CV 1226 (E.D.N.Y.) (2004) (\$130 million settlement in several related actions)

9. Wolf Haldenstein has a long history of litigating ERISA and employee's rights cases. In a landmark case establishing important rights for employees, *Finnan v. L.F. Rothschild*

& Co., 726 F. Supp. 460 (S.D.N.Y. 1989), Wolf Haldenstein was lead counsel in the first certified class action under the Federal Plant Closing Act (WARN) and recovered \$3.5 million for illegally-discharged employees. Wolf Haldenstein was also lead counsel in a case in the Western District of Washington in 1984 involving ERISA rights under a pension and profit sharing plan. *Bradshaw v. Jenkins*, 1984 U.S. Dist. LEXIS 20013 (WDWA 1984), involving the Senfirst Corporation. In another stand-alone ERISA case, *Carrington v. Thompson McKennon Inc.*, S.D.N.Y. (1989), a settlement of approximately \$4.5 million was hammered out after Southern District of New York Judge Griesa directed mediation before Judge Shira Scheindlin, then in private practice. Recently, Wolf Haldenstein was appointed interim counsel in two additional ERISA cases, *In re AON ERISA Litig.*; Docket No. 04 C 6875 (CRN) and *In re Tower Automotive ERISA Litig.*; Docket No. 05 CV 2184 (LLS). Moreover, Wolf Haldenstein presently has several attorneys who work actively in these areas, including – in addition to litigating such claims – with respect to the establishment and administration of plans subject to the federal ERISA laws.

10. I am responsible for Wolf Haldenstein's ERISA practice. Presently, I am serving as lead or co-lead counsel in *In re Tower Automotive ERISA Litigation*, No. 05 CV 2184 (LLS) (S.D.N.Y.), and *Spiziri v. The St. Paul Travelers Cos., Inc.*, No. 04-5096 JRT/FLN (D.Minn.).

11. In addition, Wolf Haldenstein is serving as lead or co-lead counsel in *In re AON ERISA Litigation*, No. 04 C 6875 (CRN)(in appointing the firm as interim class counsel, the Court noted, "Wolf [Haldenstein] is experienced in complex class action suits, involving *inter alia*, ERISA matters, and the conduct of corporate officers"), *Itteilag v. Aquila, Inc., et al.*, 04-865 (W.D. Mo. 2004), and *Jeffries v. Pension Trust Fund of the of the Pension, Hospitalization and Benefit Plan of the Electrical Industry*, 99 Civ. 4174 (LMM) (RLE)(S.D.N.Y.).

12. I will be principally responsible for this action. I graduated Princeton University in 1982 and the Villanova University School of Law in 1985. I am admitted to practice in Pennsylvania and New Jersey, and am a member of the Bars of the Supreme Court of the United States, the United States Courts of Appeals for the Second, Third, Fifth, and D.C. Circuits, and many federal district courts across the country. I am presently serving as lead derivative counsel in the *In re Mutual Funds Investment Litigation*, MDL No. 1586 (D.Md.)(17 consolidated derivative actions arising out of the market timing and late trading scandal). Since 1990, I have served as lead counsel, co-lead counsel, or trial counsel in many class and derivative actions in securities, antitrust, insurance, intellectual property, consumer, and mass tort litigation, including *In re Bausch & Lomb, Inc. Sec. Litig.*, No. 01-CV-6190V (CJS), *In re Profit Recovery Group, Int'l, Inc. Sec. Litig.*, No. 1:00-CV-1416-CC (N.D.Ga.)(recently settled for \$6,750,000), and *Moore v. AFTRA*, No. 93-CV-2358-CC (N.D.Ga. 2002)(in which a partial settlement of \$8.5 million was achieved). In addition to my extensive litigation experience, I represent a number of the firm's institutional clients on a regular basis and lectures frequently to business and professional organizations on a variety of issues, including securities fraud, corporate governance, and fiduciary responsibility.

13. Wolf Haldenstein is recognized nationwide as one of the country's premier class action firm and is in a position to dedicate substantial resources to representing the class. Wolf Haldenstein, founded in 1888, has a Class Action Litigation Group consisting of more than 30 lawyers with many years of class action experience and 10 paralegals. Moreover, several partners from Wolf Haldenstein's other departments, including pension/ERISA, and tax attorneys, regularly consult with and advise Wolf Haldenstein's litigators in cases such as this one.

I declare the foregoing to be true and correct under penalty of perjury under the laws of the United States.

Executed at New York, NY, this 8th day of September, 2005.


Mark C. Rifkin

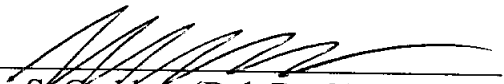
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CERTIFICATE OF SERVICE

I hereby certify that on September 14, 2005, I electronically the foregoing document using CM/ECF, which will send notification of such filing to the following:

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